

AGENDA

ST. LOUIS DEVELOPMENT CORPORATION BOARD OF DIRECTORS REGULAR BOARD MEETING VIA ZOOM

Thursday, July 16, 2020, at 8:00 a.m.

Due to the current COVID-19 pandemic and the Health Commissioner's Order No. 11, this Board Meeting will be conducted electronically.

In order to ensure that all Directors and the public are able to connect successfully, we recommend that you call in or join via Zoom (for video) starting at 7:45 a.m. to allow time to troubleshoot any connection issues. The host will open up the phone line and initiate the Zoom meeting at that time. Should you have a problem accessing the meeting, please call (314) 657-3708 for assistance. The Board of Directors and the public are able to access the meeting in two ways:

Via Zoom at:

<https://us02web.zoom.us/j/84316876542?pwd=OTFnODRKT3JoZFRKQVBIVzBRRWtydz09>

Webinar ID: 843 1687 6542 and Password: 206487

Via Phone at: (312) 626-6799 with Webinar ID: 843 1687 6542

Zoom may be accessed at www.zoom.us and instructions on its use are available at:

<https://support.zoom.us/hc/en-us>

ACCESSIBILITY: Persons who need accommodations relating to accessibility should contact Amanda Bloomfield at bloomfielda@stlouis-mo.gov or by phone at (314) 657-3708, or (314) 589-6000 (TTY). Prior notice of two business days is recommended for accommodation requests.

- 1. CALL TO ORDER AND ROLL CALL**
- 2. APPROVAL OF MINUTES – JUNE 18, 2020 REGULAR BOARD MEETING VIA ZOOM**
- 3. RESOLUTION NO. 20-SLDC-757 – RESOLUTION APPROVING AND AUTHORIZING A MEMORANDUM OF UNDERSTANDING BY AND BETWEEN ST. LOUIS DEVELOPMENT CORPORATION (SLDC) AND THE MISSISSIPPI RIVER CITIES & TOWNS INITIATIVE (MCRTI) – [Susan Taylor]**
- 4. RESOLUTION NO. 20-SLDC-758 – RESOLUTION AUTHORIZING AND APPROVING GRANT FUNDING TO THE ARCH GRANTS ENTREPRENEURSHIP PROGRAM – [Charlie Hahn]**
- 5. RESOLUTION NO. 20-SLDC-759 – RESOLUTION AUTHORIZING AND APPROVING A CONTRACT AND WORK PROGRAM FOR CARES ACT FUNDING TO FUND GRANTS TO SMALL BUSINESSES – [Chris Maguire]**
- 6. FINANCIAL REPORT**
- 7. OPEN AGENDA / DIRECTOR'S REPORT**
- 8. TENTATIVE EXECUTIVE SESSION, due to any of the following reasons:**

The official Agenda was posted on the bulletin board in the lobby of 1520 Market Street prior to 8:00 a.m. on July 15, 2020, and items may be withdrawn or modified before or during the public meeting at the discretion of the Board.

(A) Proceedings involving legal actions, causes of action or litigation, or confidential or privileged communications with attorneys or auditors, as provided by Section 610.021(1) RSMo. and/or Section 610.021(17) RSMo.; (B) Proceedings involving hiring, firing, disciplining or promotion of personnel, as provided by Section 610.021(3) RSMo., or individually identifiable personnel records, performance ratings, or records pertaining to employees or applicants for employment, as provided by Section 610.021(13) RSMo.; (C) Proceedings to discuss matters involving leasing, purchase or sale of real estate, as provided by Section 610.021(2) RSMo.; and/or (D) Proceedings regarding sealed bids and proposals and related documents, or documents related to a negotiated contract, as provided by Section 610.021(12) RSMo.

9. NEXT BOARD MEETING IS SCHEDULED FOR THURSDAY, AUGUST 20, 2020

10. ADJOURNMENT

MINUTES
ST. LOUIS DEVELOPMENT CORPORATION
REGULAR BOARD MEETING VIA ZOOM
SLDC BOARD ROOM
THURSDAY, JUNE 18, 2020, 8:00 A.M.

BOARD MEMBERS PRESENT: Loura Gilbert, Mark Levison, Matthew McBride, Alderman Joe Roddy, Gregory Shapiro (by phone), Wendy Timm, Alderman Joe Vollmer, and Otis Williams

BOARD MEMBERS ABSENT: Marvin Anderson

STAFF PRESENT: Charlie Hahn, Bill Seddon, Amanda Bloom, Stacey Fowler, Chris Maguire, Vladimir Monroe, Rob Orr, Lisa Otke, John Parker, Dale Ruthsatz, Susan Taylor (by phone), Zachary Wilson, Linda Martinez (by phone), and Bonnie Wade

COUNSEL PRESENT: Leslye Mitchell-Yancey

GUESTS: Jacob Barker, St. Louis Post-Dispatch; Gerard Connolly, Team TIF; John Kahrhoff, IBEW; and Laurel Tinsley, McCormack Baron Salazar

CALL TO ORDER

The meeting was called to order by the Executive Director and Chairman, Otis Williams, at 8:03 a.m., and he asked for a roll call; six (6) Directors were present [Gilbert, Levison, McBride, Vollmer, and Chairman Williams]; and three (3) Directors were absent [Anderson, Roddy, Shapiro, and Timm]. Directors Roddy, Shapiro and Timm joined the meeting later.

APPROVAL OF MINUTES

Chairman Williams called for a motion to approve the Minutes of the May 21, 2020 Regular Board Meeting. A motion to approve the Minutes of the Board Meeting was made by Director Gilbert and seconded by Director McBride; roll was called; and the motion to approve the Minutes of the May Board Meeting passed unanimously with all six (6) Directors present voting Aye. [Director Roddy joined the meeting after approval of the Minutes.]

Roll Call:

Director Gilbert – Aye
Director Levison – Aye
Director McBride – Aye
Director Vollmer – Aye
Chairman Williams – Aye

RESOLUTION No. 20-SLDC-753 – RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF ST. LOUIS DEVELOPMENT CORPORATION (SLDC) TO SUB-ALLOCATE UP TO \$5 MILLION OF NEW MARKETS TAX CREDITS TO MCCORMACK BARON SALAZAR – [Bill Seddon]

Bill Seddon presented the Resolution to the Board for allocating \$5 million of New Markets Tax Credits to McCormack Baron Salazar (MBS) for continued support of their current work force, and their work in low-income communities of the City, structured as an operating loan. [Directors Timm and Shapiro joined the meeting during discussion of this Resolution.] Laurel Tinsley was introduced to speak on behalf of MBS, and answered questions from the Directors. Chairman Williams and Mr. Seddon spoke on behalf of MBS, and Ms. Tinsley confirmed that the funds would be used exclusively for MBS in the City. After discussion, Chairman Williams called for a motion to approve Resolution 20-SLDC-753. A motion to approve the Resolution was made by Director Shapiro and seconded by Director Gilbert. Before a vote was called, Director Levison asked that additional language be added; during discussion, it was decided to add provisions that MBS remains in downtown St. Louis; retains jobs at the current number; and continues to support its social mission in the City of St. Louis. Chairman Williams called for a motion; motion was made by Director Gilbert and seconded by Director Levison; roll was called; and the motion to amend the Resolution passed unanimously by all eight (8) Directors present voting Aye.

Roll Call:

Director Gilbert – Aye
Director Levison – Aye
Director McBride – Aye
Director Roddy – Aye
Director Shapiro – Aye
Director Timm – Aye
Director Vollmer – Aye
Chairman Williams – Aye

Chairman Williams then called for a motion to approve the Amended Resolution. A motion to approve the amended Resolution was made by Director Gilbert and seconded by Director Timm; roll was called; and the motion to approve Amended Resolution 20-SLDC-753 passed unanimously with all eight (8) Directors present voting Aye.

Roll Call:

Director Gilbert – Aye
Director Levison – Aye
Director McBride – Aye
Director Roddy – Aye
Director Shapiro – Aye
Director Timm – Aye
Director Vollmer – Aye
Chairman Williams – Aye

RESOLUTION No. 20-SLDC-754 – RESOLUTION AUTHORIZING AND APPROVING ST. LOUIS DEVELOPMENT CORPORATION (SLDC) TO APPLY FOR A ROUND 17 NEW MARKETS TAX CREDIT ALLOCATION (2020) FROM THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND – [Bill Seddon]

Bill Seddon presented the Resolution to the Board to create an extension of the NMTC program, and the need to develop a pipeline of projects for an application in September. Following discussion, Chairman Williams called for a motion to approve Resolution No. 20-SLDC-754; motion was made by Director Gilbert and seconded by Director McBride; roll was called; and the motion to approve Resolution 20-SLDC-754 passed unanimously with all eight (8) Directors present voting Aye.

Roll Call:

Director Gilbert – Aye
Director Levison – Aye
Director McBride – Aye
Director Roddy – Aye
Director Shapiro – Aye
Director Timm – Aye
Director Vollmer – Aye
Chairman Williams – Aye

RESOLUTION No. 20-SLDC-755 – RESOLUTION AUTHORIZING AND APPROVING ST. LOUIS DEVELOPMENT CORPORATION (SLDC) TO ENTER INTO CONTRACTS WITH DENTONS US LLP TO PROVIDE LEGAL SERVICES IN SUPPORT OF SLDC’S NEW MARKETS TAX CREDIT PROGRAM – [Bill Seddon]

Mr. Seddon presented the Resolution to the Board about entering into contracts with Dentons US LLP to provide legal services in support of SLDC’s New Markets Tax Credit program. Following discussion, Chairman Williams called for a motion to approve Resolution No. 20-SLDC-755; motion was made by Director Timm and seconded by Director Shapiro with a request for previous roll; hearing no objections, the motion to approve Resolution 20-SLDC-755 passed unanimously with all eight (8) Directors present voting Aye.

Roll Call:

Director Gilbert – Aye
Director Levison – Aye
Director McBride – Aye
Director Roddy – Aye
Director Shapiro – Aye
Director Timm – Aye
Director Vollmer – Aye
Chairman Williams – Aye

RESOLUTION No. 20-SLDC-756 – RESOLUTION AUTHORIZING APPROVAL OF AN ANNUAL ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2021 (FY 21) COVERING THE PERIOD OF JULY 1, 2020 THROUGH JUNE 30, 2020 – [Charlie Hahn]

Charlie Hahn presented the Resolution to the Board authorizing approval of an Annual Administrative Budget for Fiscal Year 2021; he mentioned a reduction of IDA fees due to low trend of developments. Following discussion, Chairman Williams called for a motion to approve Resolution 20-SLDC-756; motion was made by Director Shapiro and seconded by Director Timm with a request for previous roll; hearing no objections, the motion to approve Resolution 20-SLDC-756 passed unanimously with all eight (8) Directors present voting Aye.

Roll Call:

Director Gilbert – Aye
Director Levison – Aye
Director McBride – Aye
Director Roddy – Aye
Director Shapiro – Aye
Director Timm – Aye
Director Vollmer – Aye
Chairman Williams – Aye

FINANCIAL REPORT

Charlie Hahn spoke briefly; he said SLDC will be about five percent under budget in the current budget.

OPEN AGENDA / DIRECTOR’S REPORT

Chairman Williams mentioned a review of the economic development plan scheduled for June 29. He said the proposal was given to the HUDZ Committee, and he will forward a copy of that report to the Board.

ADJOURNMENT

As there was no further business to discuss, Chairman Williams stated that the next meeting is scheduled for July 16. He then called for a motion to adjourn, which was made by Director Levison and seconded by Director McBride. The meeting was adjourned at 9:13 a.m.

Otis Williams, Chairman

Leslye Mitchell-Yancey, Secretary

**RESOLUTION NO. 20-SLDC-757
PRESENTED TO THE BOARD – JULY 16, 2020**

**TO: THE BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION AND
OTIS WILLIAMS, EXECUTIVE DIRECTOR**

FROM: SUSAN TAYLOR, PORT DIRECTOR

**RE: RESOLUTION APPROVING AND AUTHORIZING A MEMORANDUM OF
UNDERSTANDING BY AND BETWEEN ST. LOUIS DEVELOPMENT CORPORATION
(SLDC) AND THE MISSISSIPPI RIVER CITIES & TOWNS INITIATIVE (MRCTI)**

EXECUTIVE SUMMARY:

Since 2014, St. Louis Development Corporation (SLDC) has provided 160 sq. ft. of free office space to the Mississippi River Cities & Towns Initiative (MRCTI) in Suite 2000 of 1520 Market Street, along with amenities, such as utilities, phone, copiers, printers, internet, conference/meeting rooms, and parking at no cost. SLDC would like to continue this same arrangement with MRCTI for another three years.

BACKGROUND:

Walton Family Foundation funding created MRCTI in 2012 to address Mississippi River matters of concern as experienced directly by the 124 mayor-lead cities along the river's main stem. MRCTI seeks to integrate transportation, farming, industrial, municipal, and environmental interests to launch lasting solutions to river management issues.

Former mayor Francis Slay was a founding member of this coalition, which currently numbers 96 mayors. To the benefit of St. Louis in particular, MRCTI has:

- procured pandemic PPEs for the City and surrounding towns this spring;
- worked with a City Port business to obtain three USDOT Marine Highway grants for the expansion of containerized shipping from New Orleans to St. Louis;
- exempted the City from payment of the \$8,000 in dues a city of this size would pay for its MRCTI membership.

In addition, MRCTI has been a great resource for the Port Authority. It provides expert knowledge of federal policy, congressional activities, and river-based economics that directly affect development in the City. The Port Authority staffs the Mayor at MRCTI's annual capital meeting in D.C., the annual organizational meeting in a member city, and other MRCTI events.

The Port Authority and SLDC wish to continue the arrangement for MRCTI to use office space and services for three more years, per the attached draft Memorandum of Understanding (Exhibit A).

REQUESTED ACTION:

Approval of this Resolution 20-SLDC-757.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION, THAT:

1. The Board of Directors of St. Louis Development Corporation hereby approves this Resolution and authorizes a Memorandum of Understanding (MOU) by and between St. Louis Development Corporation (SLDC) and the Mississippi River Cities & Towns Initiative (MRCTI) for the use of office space for MRCTI in Suite 2000 at 1520 Market Street.
2. MRCTI will continue to exempt the City of St. Louis from its membership dues during the term of this MOU.
2. The Executive Director and/or his designee, and the appropriate officers, agents and employees of SLDC, are hereby authorized to take all actions necessary to effectuate the intent of this Resolution.
3. This Resolution shall take effect and be in full force immediately after its passage and approval by the governing body of the Corporation.

ADOPTED this 16th day of July, 2020.

ST. LOUIS DEVELOPMENT CORPORATION

(SEAL)

By: _____

Title: Executive Director

ATTEST:

Assistant Secretary

EXHIBIT A

MEMORANDUM OF UNDERSTANDING

St. Louis Development Corporation and the Mississippi River Cities and Towns Initiative

ROLES AND RESPONSIBILITIES

I. PURPOSE AND INTENT

A. The Mississippi River Cities and Towns Initiative (MRCTI) was created in 2012 and incorporated in Missouri in 2015 to address Mississippi River matters of concern, as experienced directly by the 124 mayor-lead cities along the river's main stem. MRCTI seeks to integrate transportation, farming, industrial, municipal, and environmental interests to launch lasting solutions to river management issues. Accordingly, it manages five major programs:

- Clean Water (for drinking, manufacturing, and recreation)
- Sustainable Economies
- Disaster Resilience and Adaptation
- International Food and Water Security
- Celebration of River Culture, History, and Heritage

B. Mayor Francis Slay was a founding member of this coalition of mayors, which currently numbers 96. In 2012, Memphis and St. Louis competed to house MRCTI's Executive Director and staff. Members selected St. Louis, and Mayor Slay agreed to provide office space and support services in SLDC's Suite 2000 at 1520 Market Street.

C. This Memorandum of Understanding ("MOU") by and between St. Louis Development Corporation ("SLDC") and the Mississippi River Cities and Towns Initiative ("MRCTI") is entered into for the purpose of establishing an understanding regarding the terms of an SLDC agreement to provide office space to MRCTI.

II. DECLARATIONS AND ASSUMPTION OF RESPONSIBILITY

Under the terms of this MOU, SLDC and MRCTI hereby agree to the following responsibilities:

A. Pursuant to a proposal issued December 14, 2012, to MRCTI from the City of St. Louis to host the Initiative in the City of St. Louis, the rights, duties and responsibilities of MRCTI shall include:

1. MRCTI may occupy and utilize office space for two offices on the 2nd floor of 1520 Market Street, within Suite 2000, from April 2020 to April 2023;

2. MRCTI shall be provided, at no cost, utilities; use of phone; use of copiers and printers; internet access; access to Suite 2000 conference and meeting rooms, as needed; parking; and limited storage space from April 2020 to April 2023;
3. MRCTI agrees to be responsible for all of its moving expenses;
4. MRCTI shall provide SLDC thirty (30) calendar days' written notice in the event it chooses to terminate this Agreement; and
5. MRCTI shall defend and hold harmless SLDC, its governing body members, officers, agents, attorneys, and employees against all claims, demands, causes of action, suits, damages, judgments, liens, penalties, and expenses, including, without limitation, attorney's fees and litigation costs, for claims, harm or injury arising out of or in connection with its willful misconduct or negligence arising from occupancy or operations at the office space.

B. The duties and responsibilities of SLDC shall include:

1. The provision of office space at 1520 Market, Suite 2000, St. Louis, MO 63103 for two (2) MRCTI employees which shall consist of two (2) enclosed offices and the use of SLDC's conference and meeting space and reception area;
2. The provision of the following services and resources:
 - Two (2) executive desks and chairs
 - Two (2) credenzas and/or computer tables
 - Two (2) bookcases
 - One (1) file cabinet
 - Four (4) guest chairs
 - One (1) work table
 - The option of temporary work space for an intern at the discretion of SLDC upon request from MRCTI
 - Use of phone, use of copiers and printers, internet access, parking for two (2) employees, use of limited storage space.
3. SLDC agrees to provide MRCTI thirty (30) calendar days' written notice in the event it chooses to terminate this Agreement.

III. MISCELLANEOUS

- A. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject hereof, and no other warranties, inducements, considerations, promises, or interpretations shall be implied or impressed upon this Agreement that are not expressly addressed herein.
- B. Amendment. No changes, modifications of this Agreement shall be made without the written mutual consent of each of the parties hereto.
- C. Compliance with Laws. MRCTI and SLDC shall, at all times, comply with all applicable and relevant laws, ordinances, rules and executive orders of the federal, state and local government now existing or hereinafter in effect.
- D. Notice. Unless herein expressly provided for otherwise, any notice, request, or other communication to be given hereunder shall be in writing; shall be delivered personally, or shall be sent by United States registered or certified mail, return receipt requested, postage prepaid; and shall be addressed to the parties hereto at the respective addresses set forth below. Notice shall be deemed received at the time of actual receipt. A party may change its address for receipt of notice by service of notice of such change in accordance herewith.

If to SLDC: St. Louis Development Corporation
 1520 Market Street, Suite 2000
 St. Louis, Missouri 63103
 Attn: Otis Williams, Executive Director

If to MRCTI: Mississippi River Cities and Towns Initiative

 Attn: Colin Wellenkamp, Executive Director

IV. DURATION OF AGREEMENT

This Agreement shall be effective on April 1, 2020, and shall remain in effect for three (3) years from the date thereof.

[Signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

MRCTI:

**MISSISSIPPI RIVER CITIES AND TOWNS
INITIATIVE**

By: _____
Colin Wellenkamp
Executive Director

APPROVED AS TO LEGAL FORM:

Associate City Counselor

SLDC:

ST. LOUIS DEVELOPMENT CORPORATION

By: _____
Otis Williams
Executive Director

RESOLUTION No. 20-SLDC-758
PRESENTED TO THE BOARD – JULY 16, 2020

**TO: THE BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION
AND OTIS WILLIAMS, EXECUTIVE DIRECTOR**

FROM: CHARLIE HAHN

**RE: RESOLUTION AUTHORIZING AND APPROVING GRANT FUNDING TO THE
ARCH GRANTS ENTREPRENEURSHIP PROGRAM**

EXECUTIVE SUMMARY:

This Resolution authorizes and approves a grant of \$25,000 per year for a three-year period to the Arch Grants Entrepreneurship Program (the Arch Grants Program), a collaborative program focused on job creation and economic development in St. Louis. The Resolution ratifies a \$25,000 grant paid out in 2017 and 2018; and approves a \$25,000 grant to be paid out for 2019.

BACKGROUND:

Many states and cities are seeking to attract startup businesses because of a combination of recent factors, including layoffs of employees due to the economy, advances in a variety of fields such as life sciences, biomedical, and internet applications development, and a greater recognition of the importance of developing and nurturing startup businesses as key to economic development and community vitality. St. Louis has significant advantages over other cities and regions for entrepreneurs interested in developing start up businesses, including inexpensive office and living space, easy access to quality research universities, low cost electrical capacity and a diversity of industries such as plant and life sciences, biomedical, and information technology.

The Arch Grants Program is a business startup program operated by the Entrepreneurship Startup Business Development Corporation with donations from various public, civic and corporate organizations. The Program is an effort to enhance the entrepreneurial climate in St. Louis and create jobs and economic development through direct grants to startup businesses. Local businesses and businesses from anywhere in the country interested in locating in downtown St. Louis are eligible to apply. Startup entrepreneurs will have the opportunity to compete for up to \$50,000 together with a robust package of support services, including discounts on housing and commercial space, business mentors, free legal and accounting services, access to angel investors and a chance to compete for an additional grant of up to \$100,000.

SLDC has participated in funding the Arch Grants Program since 2011, along with a number of other organizations. Selected businesses who successfully win a national competition for their business plans will be required to sign a commitment to locate in the urban core of St. Louis, work in the business full time for a minimum of one year, participate in entrepreneur support activities to maximize their chances of success, and devote time to recruitment of other entrepreneurs for the program.

Upon approval of this Resolution, SLDC will make another three-year commitment to provide \$25,000 per year to the Program in collaboration with contributions to the Program from other public, corporate, and civic sources. The SLDC contribution would come from fees generated by the New Markets Tax Credit Program.

REQUESTED ACTION:

Approval of this Resolution 20-SLDC-758.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION, THAT:

1. The Board of Directors of St. Louis Development Corporation hereby approves this Resolution and authorizes a grant beginning in 2020 of \$25,000 per year for a three-year period to the Arch Grants Entrepreneurship Program, a collaborative program focused on job creation and economic development in St. Louis; ratifies grants of \$25,000 paid out in 2017 and 2018; and approves the grant of \$25,000 to be paid out for 2019.
2. The Executive Director and/or his designee(s), and the appropriate officers, agents and employees of SLDC are hereby authorized to take all actions necessary to effectuate the intent of this Resolution.
3. This Resolution shall take effect and be in full force immediately after its passage and approval by the governing body of the Corporation.

ADOPTED this 16th day of July, 2020.

ST. LOUIS DEVELOPMENT CORPORATION

(SEAL)

By: _____

Title: _____ Executive Director

ATTEST:

Assistant Secretary

RESOLUTION NO. 20-SLDC-759
PRESENTED TO THE BOARD – JULY 16, 2020

**TO: THE BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION
AND OTIS WILLIAMS, EXECUTIVE DIRECTOR**

FROM: CHRIS MAGUIRE

**RE: RESOLUTION AUTHORIZING A CONTRACT AND WORK PROGRAM FOR
CARES ACT FUNDING TO FUND GRANTS TO SMALL BUSINESSES**

EXECUTIVE SUMMARY:

This Resolution seeks authorization for St. Louis Development Corporation (“SLDC”) to enter into a contract and work program with the City of St. Louis’ Community Development Administration (“CDA”) for CARES Act funding to fund grants in the amount of \$5,000 each to small, for-profit businesses in the City of St. Louis adversely affected by the COVID-19 pandemic. CDA recommended and the Board of Aldermen approved funding in the amount of \$4 million for this program. This Resolution also seeks authorization for the creation of a committee comprised of five SLDC employees selected by SLDC’s Executive Director to review the grant applications, approve the grant awards, and provide administrative support for the grant program. This Resolution authorizes The St. Louis Local Development Company (“LDC”) to serve as the disbursing agent for the funds.

BACKGROUND:

SLDC is seeking approval from the Board to enter into a contract with the City of St. Louis’ Community Development Administration (“CDA”) to receive \$4 million in CARES Act funding to fund the City of St. Louis Small Grant Fund. This new grant fund will assist businesses severely impacted by the COVID-19 crisis by providing grants in the amount of \$5,000 each to small, for-profit businesses located in the City of St. Louis. The eligibility criteria and the application process are explained in Exhibit A, attached hereto and incorporated herewith.

REQUESTED ACTION:

Approval of this Resolution 20-SLDC-759.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ST. LOUIS DEVELOPMENT CORPORATION, THAT:

1. The Board of Directors of St. Louis Development Corporation (“SLDC”) hereby approves this Resolution and authorizes SLDC to enter into a contract and work program with the

Community Development Administration for \$4 million in CARES Act funding to fund grants in the amount of \$5,000 each to small, for-profit businesses located in the City of St. Louis severely impacted by the COVID-19 pandemic, and to administer the grant program.

2. The Executive Director, and/or his designee(s), is authorized to create a committee comprised of five SLDC employees to review the grant applications, award the grants, and provide administrative support for the City of St. Louis Small Grant Fund; and LDC is authorized to serve as the disbursing agent for the funds.
3. The Executive Director, and/or his designee(s), and the appropriate officers, agents and employees of SLDC, are hereby authorized to take all actions necessary to effectuate the intent of this Resolution.
4. This Resolution shall take effect and be in full force immediately after its passage and approval by the governing body of the Corporation.

ADOPTED this 16th day of July, 2020.

ST. LOUIS DEVELOPMENT CORPORATION

(SEAL)

By: _____

Title: Executive Director


ATTEST:

Assistant Secretary

St. Louis City – Small Business Grant Fund

Read business eligibility and criteria carefully before applying.

The City of St. Louis Small Business Grant Fund is established to assist small businesses that have been severely impacted by COVID-19 and Stay at Home Orders. All grants are subject to the approval of the CARES Act budget by the Board of Aldermen.

All businesses with a physical presence in the city are eligible subject to the program requirements described below. A minimum of 50 percent of awards will be reserved for businesses located within the Promise Zone, an Opportunity Zone, or a Neighborhood Revitalization Strategy Area. [See map of these areas](#)  [geoportal.stlouis-mo.gov].

Beginning at 9:00 AM on Wednesday, July 1, 2020, businesses that received assistance from the SBA's PPP or EIDL program WILL BE ELIGIBLE to apply for this grant. Please know that there may be a few minutes delay when this criteria is eliminated from our online application.

If you have any problems or questions, please email sldc-grants@stlouis-mo.gov.

Applications will be accepted until 5:00 pm Tuesday, July 14. Please know that we will not be able to approve all applications submitted due to the availability of funding.

Program Requirements

Grant Amount: \$5,000.00

Eligible Businesses:

- 25 or fewer employees as of March 19, 2020
- Must have a physical presence in the City of St. Louis
- Must have had a current business license as of March 19, 2020
- Must be current on all City taxes and have submitted all City-required reports as confirmed by the Collector of Revenue's office
- Must have closed or been significantly impacted as a result of COVID-19 and/or the City's "[Stay Home - Essential Activities Only Order](#)," [Health Commissioner's Order No. 5](#)"

- Must not have received federal COVID-19 funding through the Small Business Administration including the Paycheck Protection Program (PPP) and Economic Injury Disaster Loan (EIDL). **NOTE: This exclusion will be eliminated as of 9:00 AM on Wednesday, July 1, 2020**
- Elected and appointed officials of the City of St. Louis, the St. Louis Development Corporation, and The St. Louis Local Development Company and their immediate family members are not eligible
- Does not discriminate per City of St. Louis ordinances

The following Businesses are **not** Eligible:

- Nonprofit Organizations
- Banks & Financial Institutions
- Law Firms & Attorneys
- Physicians, Dentists, Surgeons, Optometrists, Chiropractors, & Veterinarians
- Insurance Brokers & Agents
- Real Estate Brokers & Sales Agents
- Architects, Engineers, & Land Surveyors
- Nursing Homes

Applicants may be required to provide additional documentation of their employee count by uploading a copy of one of the following:

- 2019 Federal IRS W-3 Form - Transmittal of Wage and Tax Statements
- Form 941 for 2020: Employer's Quarterly Federal Tax Return, Quarter ending 3/31/2020
- Collector of Revenue Form W-10 Quarterly Earnings Tax Return, Quarter ending 12/31/2019 or 3/31/2020